



BOARD BULLETIN

August 16, 2013

Property Tax Collections Summary

As of July 31 the real property collection rate was 0.7%. This rate is 0.69 percentage points higher than the reported rate at the end of July 2012.

The vehicle tax collection rate as of July 2013 was 52.3%. This rate is 0.01 percentage points lower than the reported collection rate at the end of July 2012.

With respect to the overall levy collected, the collection percentage as of July 31, 2013 (1.78%) is 1.76 percentage points higher than the overall rate as of July 31, 2012.

Keep in mind, tax bills did not go out until Monday, July 29. Thus, the collection rate in July has historically been low. The collection rate will dramatically increase by the end of August due to the Board approved discount period.

Past due tax revenue collection efforts continue to significantly exceed prior year benchmarks. In fact, there were 877 past due garnishments and attachments executed in July 2013 versus 0 in July 2012.

FY 12-13 Sales Tax Update

Sales tax revenues for June 2013 (August report) were \$1,480 (0.2%) greater than reported sales tax revenues in May 2013 (July report).

Further, June 2013 sales tax revenues were \$15,688 (3%) greater than the same revenues in June 2012.

Overall, sales tax revenues for FY 12-13 exceeded FY 11-12 revenues by \$344,670 (5.1%). Staff will continue to monitor sales tax revenues on a monthly basis and report this information to the Board.

Local Business Expands at Airport

On July 1 ScanOnline, a local business, expanded its operations by opening a satellite location at the Stanly County Airport Terminal. This recent business expansion will result in new job creation.

This is the third business operation that has expanded at the Airport in the past 12 months.

Tourism Spending Increases Again

Tourism spending in Stanly County generated an estimated economic impact of \$69.24 million in 2012, according to statistics released earlier this week by the NC Dept. of Commerce. The county-by-county travel economic impact statistics are prepared annually by the Research Department of the U.S. Travel Association for the N.C. Department of Commerce's Division of Tourism, Film and Sports Development. The report includes direct visitor spending estimates for all 100 North Carolina counties, as well as estimates for travel and tourism related employment and tax revenues.

The \$69.24 million economic impact represented a 2.7 percent increase over the previous year's data.

Stanly County is home to several popular tourist attractions including Morrow Mtn. State Park, Badin Lake, Lake Tillery, Dennis Vineyards, Uwharrie Vineyards, Stony Mountain Vineyards, the Fork Farm and Stables, the Badin Road Drive-In movie theater, Cotton Patch Gold Mine, and numerous other historic sites, homes and museums.

Stanly County ranked 49th in travel and tourism impact among North Carolina's 100 counties. The report suggests travel and tourism generated \$8.75 million in payroll for Stanly County in 2012. Further, approximately 460 jobs were directly or indirectly attributable to travel and tourism spending.

According to the report, local sales and occupancy tax revenues from travel and tourism activity amounted to \$2 million in 2012.

Upcoming Meetings & Events

Stanly COG Meeting	Tuesday, August 27 6:30 PM Red Cross Baptist Church
Regular Board Meeting	Monday, September 9 7:00 PM Commons Meeting Room